

B1 (Official Form 1)(04/13)

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|--|--|--|
| United States Bankruptcy Court District of Minnesota | | Voluntary Petition |
| Name of Debtor (if individual, enter Last, First, Middle): Magnetation LLC | | Name of Joint Debtor (Spouse) (Last, First, Middle): |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): | | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all) 27-2911462 | | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) No./Complete EIN (if more than one, state all) |
| Street Address of Debtor (No. and Street, City, and State): 102 NE Third Street Grand Rapids, MN <div style="text-align: right;">ZIP Code 55744</div> | | Street Address of Joint Debtor (No. and Street, City, and State): <div style="text-align: right;">ZIP Code</div> |
| County of Residence or of the Principal Place of Business: Itasca | | County of Residence or of the Principal Place of Business: |
| Mailing Address of Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div> | | Mailing Address of Joint Debtor (if different from street address): <div style="text-align: right;">ZIP Code</div> |
| Location of Principal Assets of Business Debtor (if different from street address above): | | |
| Type of Debtor (Form of Organization) (Check one box) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | Nature of Business (Check one box) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101 (51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other | Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Main Proceeding <input type="checkbox"/> Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding |
| Chapter 15 Debtors Country of debtor's center of main interests: Each country in which a foreign proceeding by, regarding, or against debtor is pending: | Tax-Exempt Entity (Check box, if applicable) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | Nature of Debts (Check one box) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. |
| Filing Fee (Check one box) <input checked="" type="checkbox"/> Full Filing Fee attached <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. | | Chapter 11 Debtors Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (<i>amount subject to adjustment on 4/01/16 and every three years thereafter</i>). Check all applicable boxes: <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). |
| Statistical/Administrative Information *** Clinton E. Cutler 158094 *** <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | THIS SPACE IS FOR COURT USE ONLY |
| Estimated Number of Creditors <input type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input checked="" type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> OVER 100,000 | | |
| Estimated Assets <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input checked="" type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion | | |
| Estimated Liabilities <input type="checkbox"/> \$0 to \$50,000 <input type="checkbox"/> \$50,001 to \$100,000 <input type="checkbox"/> \$100,001 to \$500,000 <input type="checkbox"/> \$500,001 to \$1 million <input type="checkbox"/> \$1,000,001 to \$10 million <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million <input type="checkbox"/> \$100,000,001 to \$500 million <input checked="" type="checkbox"/> \$500,000,001 to \$1 billion <input type="checkbox"/> More than \$1 billion | | |

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Magnetation LLC

All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet)

| | | |
|-----------------------------------|--------------|-------------|
| Location Where Filed: - None - | Case Number: | Date Filed: |
| Location Where Filed: | Case Number: | Date Filed: |

Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet)

| | | |
|-----------------------------------|---------------|-------------|
| Name of Debtor: See Attachment | Case Number: | Date Filed: |
| District: | Relationship: | Judge: |

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.

Exhibit B

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. §342(b).

X _____
Signature of Attorney for Debtor(s) (Date)

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.

☒ No.

Exhibit D

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.

Information Regarding the Debtor - Venue

(Check any applicable box)

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.
- ☒ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.
- ☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.

Certification by a Debtor Who Resides as a Tenant of Residential Property

(Check all applicable boxes)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

- ☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and
- ☐ Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.
- ☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):
Magnetation LLC

Signatures

Signature(s) of Debtor(s) (Individual/Joint)

I declare under penalty of perjury that the information provided in this petition is true and correct.
[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.
[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. §342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X _____
Signature of Debtor

X _____
Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X /s/ Clinton E. Cutler
Signature of Attorney for Debtor(s)

Clinton E. Cutler 158094
Printed Name of Attorney for Debtor(s)

Fredrikson & Byron, P.A.
Firm Name
200 S Sixth St, Ste 4000
Minneapolis, MN 55402

Address

612.492.7000 Fax: 612.492.7077
Telephone Number

May 5, 2015
Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X /s/ Joseph A. Broking
Signature of Authorized Individual

Joseph A. Broking
Printed Name of Authorized Individual

Chief Financial Officer
Title of Authorized Individual

May 5, 2015
Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. §1515 are attached.

☐ Pursuant to 11 U.S.C. §1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____
Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.)(Required by 11 U.S.C. § 110.)

Address

X _____
Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. §110; 18 U.S.C. §156.

In re Magnetation LLC, Case No. _____
Debtor

FORM 1. VOLUNTARY PETITION
Pending Bankruptcy Cases Filed Attachment

| <u>Name of Debtor / District</u> | <u>Case No. / Relationship</u> | <u>Date Filed / Judge</u> |
|----------------------------------|--------------------------------|---------------------------|
| Mag Finance Corp. | Wholly-owned subsidiary | |
| Mag Lands, LLC | Wholly-owned subsidiary | |
| Mag Mining, LLC | Wholly-owned subsidiary | |
| Mag Pellet LLC | Wholly-owned subsidiary | |

**United States Bankruptcy Court
District of Minnesota**

In re Magnetation LLC

Debtor(s)

Case No.

Chapter

11

CORPORATE OWNERSHIP STATEMENT (RULE 7007.1)

Pursuant to Federal Rule of Bankruptcy Procedure 7007.1 and to enable the Judges to evaluate possible disqualification or recusal, the undersigned counsel for Magnetation LLC in the above captioned action, certifies that the following is a (are) corporation(s), other than the debtor or a governmental unit, that directly or indirectly own(s) 10% or more of any class of the corporation's(s') equity interests, or states that there are no entities to report under FRBP 7007.1:

AK Iron Resources, LLC
Legal Department
9227 Centre Pointe Dr
West Chester, OH 45069

Magnetation Inc.
Attn: Matthew Lehtinen
102 NE Third Street, Ste 120
Grand Rapids, MN 55744

☐ None [*Check if applicable*]

May 5, 2015

Date

/s/ Clinton E. Cutler

Clinton E. Cutler 158094

Signature of Attorney or Litigant
Counsel for Magnetation LLC

Fredrikson & Byron, P.A.

200 S Sixth St, Ste 4000

Minneapolis, MN 55402

612.492.7000 Fax:612.492.7077

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re:

Magnetation LLC,

Debtor.

Case No. _____

Chapter 11 Case

LIST OF CREDITORS
HOLDING 20 LARGEST UNSECURED CLAIMS

Following is a list of the Debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims).

| | (1) Name of creditor and complete mailing address including zip code | (2) Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | (3) Nature of claim (trade debt, bank loan, government contract, etc.) | (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff | (5) Amount of claim [if secured also state value of security] |
|---|---|--|---|---|--|
| 1 | FLSmidth Salt Lake City, Inc. PO Box 123238 Dallas, TX 75312-3238 | Russell K. Sanford, Project Director PO Box 123238 Dallas, TX 75312-3238 Tel: 801-871-7000 Fax: 801-871-7001 E-mail: russell.sanford@flsmidth.com | Trade debt | Disputed | \$4,443,254.51 |
| 2 | Scheck Industrial Corp. 1079 Driessen Drive Kaukauna, WI 54130 | Kevin McDonnell, CFO 1079 Driessen Drive Kaukauna, WI 54130 Tel: 218-326-2355 Fax: 218-326-5179 E-mail: kmcdonnell@goscheck.com | Trade debt | | \$3,746,299.50 |
| 3 | Champion Steel 703 Pellet Ave PO Box 280 Keewatin, MN 55753 | John Stene, CFO 703 Pellet Ave PO Box 280 Keewatin, MN 55753 Tel: 218-778-4000 E-mail: john.stene@hammerlundconstruction.com | Trade debt | Disputed | \$2,772,899.71 |

| | (1) Name of creditor and complete mailing address including zip code | (2) Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | (3) Nature of claim (trade debt, bank loan, government contract, etc.) | (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff | (5) Amount of claim [if secured also state value of security] |
|---|--|--|---|---|--|
| 4 | Northern Industrial Erectors PO Box 308 Grand Rapids, MN 55744 | Derek Bostyancic PO Box 308 Grand Rapids, MN 55744 Tel: 218-326-8466 Fax: 218-326-5045 E-mail: dbostyancic@nie-mn.com | Trade debt | | \$2,667,402.91 |
| 5 | Parsons Electric 5960 Main Street NE Minneapolis, MN 55432 | Mike Northquest, CFO 5960 Main Street NE Minneapolis, MN 55432 Tel: 218-727-2690 Fax: 218-727-2691 E-mail: Mike.Northquest@ParsonsCorp.com | Trade debt | | \$2,369,732.31 |
| 6 | BNSF Railway Company 920 SE Quincy, 9th Floor Topeka, KS 66612-1116 | Jason Jang, Credit Manager 920 SE Quincy, 9th Floor Topeka, KS 66612-1116 Tel: 785-676-3954 E-mail: jason.jang@bnsf.com | Trade debt | | \$2,147,844.19 |
| 7 | Ulland Bros. Inc. PO Box 340 Cloquet, MN 55720-0340 | Michael Welch, President PO Box 340 Cloquet, MN 55720-0340 Tel: 218-262-3406 Fax: 218-262-5348 E-mail: mwelch@ulland.com | Trade debt | | \$1,655,095.49 |
| 8 | Wm. J Schwartz & Sons, Inc. 34882 Scenic Hwy Bovey, MN 55709-6032 | Bob Schwartz 34882 Scenic Hwy Bovey, MN 55709-6032 Tel: (218) 245-2165 Fax: (218) 327-1698 E-mail: bob@schwartzrmex.com | Trade debt | | \$1,506,738.51 |
| 9 | FLSmith USA Inc. - Salt Lake City Operations P.O. Box 123238 Dept. 3238 Dallas, TX 75312-3238 | Russell K. Sanford, Project Director P.O. Box 123238 Dept. 3238 Dallas, TX 75312-3238 Tel: 801-871-7000 Fax: 801-871-7001 E-mail: russell.sanford@flsmith.com | Trade debt | Disputed | \$1,361,518.44 |

| | (1) Name of creditor and complete mailing address including zip code | (2) Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | (3) Nature of claim (trade debt, bank loan, government contract, etc.) | (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff | (5) Amount of claim [if secured also state value of security] |
|----|---|---|---|---|--|
| 10 | Hunt Electric Corporation 4330 West 1st St. Suite B Duluth, MN 55807 | Bradley J. Boos, President 4330 West 1st St. Suite B Duluth, MN 55807 Tel: 218-628-3323 Fax: 218-624-7485 E-mail: BBoos@huntelec.com | Trade debt | | \$1,218,277.64 |
| 11 | Hammerlund Construction, Inc. 3201 Hwy 2 West Grand Rapids, MN 55744 | John Stene, CFO 3201 Hwy 2 West Grand Rapids, MN 55744 Tel: (218) 326-1881 E-mail: john.stene@hammerlundconstruction.com | Trade debt | Disputed | \$1,138,261.23 |
| 12 | A.W.Kuettel & Sons 3930 Airpark Blvd. Duluth, MN 55811 | Jason Kuettel 3930 Airpark Blvd. Duluth, MN 55811 Tel: 218-722-3901 Fax: 218-722-6113 E-mail: jkuettel@awkuettel.com | Trade debt | | \$1,010,106.92 |
| 13 | Outotec (USA) Inc. 8280 Stayton Drive, Ste M Jessup, MD 20794 | Joe Skafar, Sales Manager 8280 Stayton Drive, Ste M Jessup, MD 20794 Tel: 301-543-1200 Fax: 301-543-0002 E-mail: joe.skafar@outotec.com | Trade debt | | \$932,617.00 |
| 14 | Kirby Risk 27561 Network Place Chicago, IL 60673-1275 | 27561 Network Place Chicago, IL 60673-1275 Tel: 765-446-3054 | Trade debt | | \$838,203.11 |
| 15 | Gerdau Ameristeel US Inc Attn: Credit Department 4221 W. Boy Scout Blvd Ste 600 Tampa, FL 33607 | Rodrigo Souza, VP of Finance 4221 W. Boy Scout Blvd, Ste 600 Tampa, FL 33607 Tel: 800-637-8144 | Trade debt | | \$749,815.77 |
| 16 | Magotteaux, Inc PO Box 643382 Cincinnati, OH 45264-3382 | Freddy De Bock, Business Manager Mining PO Box 643382 Cincinnati, OH 45264-3382 Tel: 615-385-3055 Fax: 615-297-6743 E-mail: fdebock@magotteaux.com | Trade debt | | \$700,904.60 |

| | (1) Name of creditor and complete mailing address including zip code | (2) Name, telephone number, and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | (3) Nature of claim (trade debt, bank loan, government contract, etc.) | (4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff | (5) Amount of claim [if secured also state value of security] |
|----|---|--|---|---|--|
| 17 | Xtreme Contractors 348 E US HWY 24 Reynolds, IN 47980 | Tara Wilson 348 E US HWY 24 Reynolds, IN 47980 Tel: 219-984-5144 Fax: 219-984-5495 E-mail: tarawilson.xtreme@comcast.net | Trade debt | | \$690,729.25 |
| 18 | Lejeune Steel Company 118 W. 60th. St. Minneapolis, MN 55419 | Lindsey Eddy, Accountant 118 W. 60th. St. Minneapolis, MN 55419 Tel: 612-243-2363 E-mail: Lindsey.Eddy@lejeunesteel.us | Trade debt | | \$659,090.67 |
| 19 | Noramco 2729 13th Ave E Hibbing, MN 55746 | Martha Van Dyke 2729 13th Ave E Hibbing, MN 55746 Tel: 218-262-1093 E-mail: martha.vandyke@noramcoeng.com | Trade debt | | \$615,991.05 |
| 20 | Dilling Group, Inc. PO Box 47 111 East Mildred St. Logansport, IN 46947-0047 | PO Box 47 111 East Mildred St. Logansport, IN 46947-0047 Tel: 574-753-3182 | Trade debt | | \$601,568.83 |

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MINNESOTA

In re:

Magnetation LLC,

Debtor.

Case No. _____

Chapter 11 Case

**DECLARATION CONCERNING DEBTOR'S LIST OF CREDITORS HOLDING
20 LARGEST UNSECURED CLAIMS**

I, Joseph A. Broking, Chief Financial Officer of the above captioned debtor and debtor in possession, declare under penalty of perjury of the laws of the United States of America, that I have reviewed the foregoing *List of Creditors Holding 20 Largest Unsecured Claims* submitted herewith and that the information contained therein, is true and correct to the best of my knowledge, information and belief.

Date: May 5, 2015

/s/ Joseph A. Broking

Name: Joseph A. Broking

Title: Chief Financial Officer

Form 1008-1 - Proof Of Authority To Sign And File Petition

**United States Bankruptcy Court
District of Minnesota**

In re Magnetation LLC Case No. _____
Chapter 11

STATEMENT REGARDING AUTHORITY TO SIGN AND FILE PETITION

I, Joseph A. Broking, declare under penalty of perjury that I am the Chief Financial Officer of Magnetation LLC, a Delaware limited liability company (the "Company") and that on May 4, 2015 the following resolutions were duly adopted by the members and the Board of Managers of the Company:

NOW, THEREFORE, BE IT RESOLVED that in the judgment of the Board and Members, it is desirable and in the best interests of the Company, its creditors, employees and other stakeholders that a petition be filed by the Company seeking relief under the provisions of chapter 11 of title 11 of the United States Code (the "Bankruptcy Code");

RESOLVED that each of the Company's Chief Executive Officer, President and Chief Operating Officer and Chief Financial Officer (each, an "Authorized Officer") be, and each of them hereby is, authorized on behalf of the Company to execute and verify petitions under chapter 11 of the Bankruptcy Code and to cause such petitions to be filed in the United States Bankruptcy Court for the District of Minnesota (the "Court"), each such petition to be filed at such time as the Authorized Officer executing the petition shall determine and to be in the form approved by the Authorized Officer executing such petition, such approval to be conclusively evidenced by the execution, verification and filing thereof;

RESOLVED that the Authorized Officers be, and each of them hereby is, authorized on behalf of the Company to execute and file in the Company's chapter 11 case all petitions, schedules, motions, lists, applications, pleadings and other papers, and, in connection therewith, to retain and obtain assistance from additional legal counsel, accountants, financial advisors and other professionals, and to take and perform any and all further acts and deeds that any such Authorized Officer deems necessary or desirable in connection with the Company's chapter 11 case;

RESOLVED that the law firm of Davis Polk & Wardwell LLP be, and

hereby is, retained as counsel to the Company in the Company's chapter 11 case, subject to the approval of the Court; and

RESOLVED that the law firm of Fredrikson & Byron, P.A. be, and hereby is, retained as local counsel to the Company in the Company's chapter 11 case, subject to the approval of the Court.

Date May 5, 2015

Signature /s/ Joseph A. Broking
Joseph A. Broking
Chief Financial Officer

LOCAL RULE REFERENCE: 1008-1

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(11/14)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA

In re
Magnetation LLC

SIGNATURE DECLARATION
(For use in electronically filed cases only)

Debtor(s).

Case No.

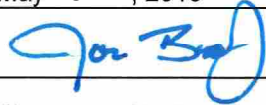
- ☐ PETITION, SCHEDULES & STATEMENTS
☐ CHAPTER 13 PLAN
☐ VOLUNTARY CONVERSION, SCHEDULES AND STATEMENTS
☐ AMENDMENT TO PETITION, SCHEDULES & STATEMENTS
☐ MODIFIED CHAPTER 13 PLAN
☒ OTHER (Please describe: Petition, List of Creditors Holding 20 Largest Unsecured Claims, and Statement Regarding Authority to Sign and File Petition)

I [We], the undersigned debtor(s) or authorized representative of the debtor, make the following declarations under penalty of perjury:

1. The information I have given my attorney and provided in the electronically filed petition, statements, schedules, amendments, and/or chapter 13 plan, as indicated above, is true and correct;
2. The Social Security Number or Tax Identification Number I have given to my attorney for entry into the court's Case Management/Electronic Case Filing (CM/ECF) system as a part of the electronic commencement of the above-referenced case is true and correct;
3. **[individual debtors only]** If no Social Security Number was provided as described in paragraph 2 above, it is because I do not have a Social Security Number;
4. I consent to my attorney electronically filing with the United States Bankruptcy Court my petition, statements and schedules, amendments, and/or chapter 13 plan, as indicated above, together with a scanned image of this Signature Declaration;
5. My electronic signature contained on the documents filed with the Bankruptcy Court has the same effect as if it were my original signature on those documents; and
6. **[corporate and partnership debtors only]** I have been authorized to file this petition on behalf of the debtor.

Date: May 5, 2015

X



Signature of Debtor or Authorized Representative

X

Signature of Joint Debtor

Joseph A. Broking
Printed Name of Debtor or
Authorized Representative

Printed Name of Joint Debtor

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